

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: December 15, 2004 at 4:00 p.m.

Hearing Date: March 21, 2005 at 12:00 p. m.

**FOURTEENTH QUARTERLY FEE APPLICATION
OF KLETT ROONEY LIEBER & SCHORLING,
CO-COUNSEL TO THE OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FROM JULY 1, 2004 THROUGH SEPTEMBER 30, 2004**

Name of Applicant: Klett Rooney Lieber & Schorling,
a Professional Corporation

Authorized to Provide
Professional Services to: The Official Committee of Equity Holders

Date of Retention: October 26, 2001 *nunc pro tunc*

Period for which compensation
and reimbursement is sought: July 1, 2004 through September 30, 2004

Amount of fees to be approved
as actual, reasonable and necessary: \$61,893.00

Amount of expenses sought as
actual, reasonable and necessary: \$4,063.50

This is a(n): x interim final application.

The total time expended for the preparation of this application will be included in the next interim fee application.

Prior Monthly Applications for the period July 1, 2004 through September 30, 2004:

<u>Date Filed and Docket No.</u>	<u>Period Covered</u>	<u>Requested Fees/ Expenses</u>	<u>Approved Fees/ Expenses</u>	<u>CNO/ Docket No.</u>
August 31, 2004 [6292]	July 1, 2004 through July 31, 2004	\$20,746.50/ \$1,010.62	\$16,597.20/ \$1,010.62	9/21/04 [6436]
September 28, 2004 [6485]	August 1, 2004 through August 31, 2004	\$20,512.00/ \$1,821.42	\$16,409.60/ \$1,821.42	10/28/04 [6780]
October 28, 2004 [6779]	September 1, 2004 through September 30, 2004	\$20,634.50/ \$1,231.46	\$16,507.60/ \$1,231.46	11/19/04 [7001]

SUMMARY OF TIME FOR BILLING PERIOD
JULY 1, 2004 THROUGH SEPTEMBER 30, 2004

Name, Position, Year Admitted	Hourly Billing Rate	Total Billed Hours	Total Compensation
Teresa K.D. Currier Shareholder; admitted DE 1992 and PA 1985	\$465	89.0	\$41,385.00
Rhonda L. Thomas Associate; admitted DE 2001, PA 1998 and NJ 1998	\$220	61.3	\$13,486.00
Frances A. Panchak Paralegal	\$140	1.5	\$210.00
Raelena Y. Taylor Paralegal	\$130	9.8	\$1,274.00
Melissa N. Flores Paralegal	\$130.00	42.6	\$5,538.00
TOTAL		204.2	\$61,893.00

**SUMMARY OF TIME BY PROJECT CATEGORY¹ FOR BILLING PERIOD
JULY 1, 2004 THROUGH SEPTEMBER 30, 2004**

Project Category	Total Hours	Total Fees
Asset Disposition	16.3	\$6,379.00
Business Operations	3.1	\$1,147.50
Case Administration	23.0	\$3,993.50
Claims Analysis Objections & Resolution (Non-Asbestos)	27.0	\$10,864.50
Committee, Creditors', Noteholders', or Equity Holders	3.3	\$1,461.00
Employee Benefits/Pension	3.7	\$1,402.00
Employment Applications, Others	17.9	\$6,461.50
Fee Applications/Applicant	35.4	\$6,938.00
Fee Applications/ Others	35.6	\$7,387.00
Hearings	9.1	\$3,790.50
Litigation and Litigation Consulting	21.1	\$8,513.00
Relief From Stay Proceedings	8.2	\$3,372.00
ZAI Science Trial	0.5	\$183.50
TOTAL	204.2	\$61,893.00

¹ Due to changes to the project categories required by the Court which occurred after the filing of the monthly fee application, but prior to the filing of this interim fee application, the number of hours and fees in certain categories may have been moved since the filing of the monthly fee applications. Specifically, at the beginning of this application period, Klett Rooney did not maintain a separate category for its fee applications, hearings, the ZAI science trial, objections to asbestos claims, or the fraudulent transfer action. Because Warren Smith, the Court appointed fee auditor, requested a chart detailing time entries in the new categories, the amounts of time and fees have been retroactively moved to the appropriate category.

**SUMMARY OF EXPENSES BY CATEGORY FOR BILLING PERIOD
JULY 1, 2004 THROUGH SEPTEMBER 30, 2004**

Expense Category	Total Expenses
Reproduction of Documents	\$221.85
Telecopy Expenses	\$1.61
Express/Certified Mail	\$3.70
Messenger Services (Courier)	\$2,465.30
Federal Express	\$112.63
Duplicating Services	\$1,258.41
TOTAL	\$4,063.50

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order").

Pursuant to the Amended Administrative Order, Klett Rooney respectfully requests that, for the period July 1, 2004 through September 30, 2004, it be allowed the total amount of fees of \$61,893.00 and expenses in the total amount of \$4,063.50.

**KLETT ROONEY LIEBER & SCHORLING
A Professional Corporation**

By: /s/ Rhonda Thomas
Teresa K. D. Currier (No. 3080)
Rhonda L. Thomas (No. 4053)
1000 West Street, Suite 1410
Wilmington, DE 19801
(302) 552-4200

Dated: November 24, 2004

Co-Counsel to the Official Committee of Equity
Holders